

JONES, T

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SHAKTI TOWAGE,

Plaintiff,

07 cv 6273 (BSJ)

-against-

MLC OFFSHORE PTE. LTD. and MLC
MARINE PTE. LTD.,

Defendants.

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 12/6/07

**STIPULATION AND
ORDER OF
DISCONTINUANCE AND
DIRECTION TO
RELEASE FUNDS**

WHEREAS, Plaintiff commenced this maritime attachment action by filing a
Verified Complaint on July 9, 2007; and

WHEREAS, by Order dated the same day, the Honorable Barbara S. Jones
directed the Clerk of the Court to issue Process of Maritime Attachment and Garnishment
as to Defendants' property located within the Southern District of New York; and

WHEREAS, Process of Maritime Attachment and Garnishment was issued the
same day and subsequently served upon a number of garnishee banks; and

WHEREAS, certain funds have been restrained at The Bank of New York
Mellon on September 12 and October 19, 2007; and

WHEREAS, on October 12, 2007 Defendants filed their Verified Answer with
counterclaims; and

WHEREAS, the parties have agreed that this matter be discontinued and the
restrained funds be released to Defendants;

IT IS HEREBY STIPULATED AND AGREED that this action be
discontinued with prejudice and without costs as to either party; and


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IT IS HEREBY FURTHER STIPULATED AND AGREED that any garnishee bank which has restrained funds belonging to the Defendants pursuant to the Process of Maritime Attachment and Garnishment issued herein are directed to release said funds in accordance with the below wire transfer instructions;

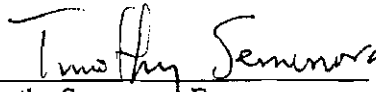
MLC MARINE PTE. LTD.
DBS Bank Ltd
6 Shenton Way, DBS Building
Singapore 068809
A/C No. 0001-005829-01-5-022
Swift Dest : DBSSSGSG

IT IS HEREBY FURTHER STIPULATED AND AGREED that upon this Stipulation being "So Ordered" by the Court, Plaintiff's counsel will forward a copy of same to all garnishee banks which have been served in this matter.

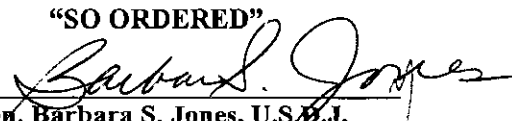
Dated: New York, New York
November 28, 2007



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MLC MARINE PTE. LTD.,
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"SO ORDERED"


Hon. Barbara S. Jones, U.S.D.J.
12/6/07

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November 29, 2007

By Telefax: 212-805-6191
The Hon. Barbara S. Jones
United States District Judge
Southern District of New York
Daniel P. Moynihan U.S. Courthouse
500 Pearl Street, Room 620
New York, NY 10007

Re: SHAKTI TOWAGE v. MLC OFFSHORE PTE LTD and MLC MARINE PTE LTD
07 cv 6273 (BSJ) - SDNY

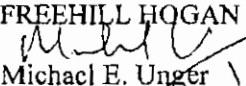
OURREF: 19-07/MEU

Dear Judge Jones:

The parties having agreed to discontinue this action, we herewith forward a signed stipulation of discontinuance and direction for release of funds which have been restrained in this maritime attachment action. We respectfully request the Court "So Order" the stipulation and provide undersigned counsel with a copy so that it may be served upon the garnishee banks.

We thank the Court for its courtesy and consideration.

Respectfully,

FREEHILL HOGAN & MAHAR, LLP

Michael E. Unger

Cc: Chalos O'Connor & Duffy

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